

EXHIBIT D

GIBSON DUNN

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November 8, 2010

BY HAND

Deborah H. Renner, Esq.
Benjamin D. Pergament, Esq.
Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111

Re: *Securities Investor Protection Corp. v. Bernard L. Madoff Investment Securities LLC*,
Adv. Pro. No. 08-10789 BRL

Dear Deborah and Ben:

I am enclosing a voluntary production of documents by UBS AG, pursuant to paragraphs 4 and 5 of my October 14, 2010 letter. The documents bear bates numbers UBS 000352 through UBS 000449. This production is being made subject to the following conditions:

1. This production is without waiver of any objections that UBS AG or other UBS entities may have to the subpoenas dated June 12, 2009 and December 15, 2009, and the fact of this production shall not be used by the Trustee against UBS AG or any other UBS entity in connection with any efforts to obtain additional documents.
2. If any document or information subject to a claim of attorney-client privilege, attorney work product, privacy rights, banking secrecy, or any other ground upon which production of such document or information should not be made is nevertheless inadvertently produced, such production shall in no way prejudice or otherwise constitute a waiver of, or estoppel as to, any claim of privilege, work product, privacy rights, banking secrecy, or other ground for withholding production to which UBS AG would otherwise be entitled. If a claim of inadvertent production is made with respect to any document or information then in the custody of the Trustee, the Trustee shall promptly return to UBS AG such document, and such document and information contained therein shall not be used for any purpose until further order of a court of appropriate jurisdiction, or further agreement of the parties.
3. The documents contained in this production are designated as CONFIDENTIAL pursuant to the Protective Order dated February 16, 2010.

If any of these conditions are not acceptable to you, do not access the documents contained on the enclosed disk, and promptly return it to us.

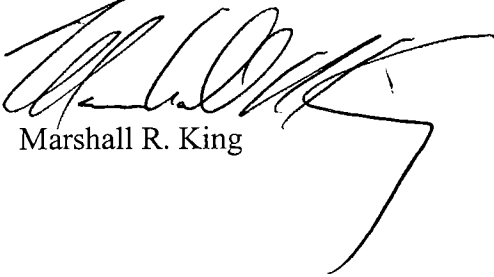
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Please call me with any questions.

Very truly yours,

A handwritten signature in black ink, appearing to read 'M. R. King', with a long, sweeping horizontal stroke extending to the right.

Marshall R. King